

Article - Local Government

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§27–705.

(a) (1) The board of drainage commissioners shall give notice of a proposal to issue bonds by:

(i) publication for 3 weeks in a newspaper of general circulation in the county where any part of the drainage district is located;

(ii) posting a notice at the door of the courthouse in the county where any part of the drainage district is located; and

(iii) posting a notice at five conspicuous places in the vicinity of the drainage district.

(2) The notice shall include:

(i) the proposal to issue bonds to pay for the total cost of the drainage project;

(ii) the amount of bonds to be issued;

(iii) the interest rate for the bonds; and

(iv) the date when the bonds are payable.

(b) (1) A landowner that does not want to pay interest on the bonds may pay to the county tax collector, within 15 days after the publication of the notice in subsection (a) of this section, the full amount due for the landowner, as provided in the classification sheet and the certificate of the board of drainage commissioners showing the total cost of the drainage project.

(2) If the landowner pays the full amount, the landowner is relieved from liability for the drainage project.

(3) The landowner shall continue to be liable for any future assessment for maintenance or for any increased assessment authorized under law.

(c) (1) At the expiration of the 3 weeks after the publication of the notice in subsection (a) of this section, the board of drainage commissioners may issue bonds of the drainage district in an amount equal to the total cost of the drainage project

less any amount that has been paid to the county tax collector, including an amount sufficient to pay interest on the bond issue for the 3 years after the date of issue.

(2) All bonds issued under this section:

(i) shall bear interest;

(ii) shall be payable semiannually;

(iii) shall be paid in 10 equal installments, with the first installment of principal maturing 3 years after the issue, and one installment for each succeeding year for 9 additional years;

(iv) shall be numbered by the board of drainage commissioners;

(v) shall be recorded in the drainage record; and

(vi) may not be sold for a price less than par.

(3) The board of drainage commissioners shall use the proceeds of the bonds to pay:

(i) for the work as it progresses;

(ii) the interest on the bonds issued for the 3 years after the date of issue; and

(iii) the other expenses of the drainage district provided under this title.

(d) (1) The proceeds from the sale of bonds under this section shall be for the exclusive use of the drainage district specified on the bonds.

(2) The drainage record shall list the land in the drainage district on which the assessment has not been paid in full.

(e) (1) If an installment of principal or interest on the bonds is not paid at the time and in the manner due and the default continues for 6 months, the holder of the bond in default has a right of action against the drainage district or the board of drainage commissioners.

(2) If an action is brought, the court may issue a writ of mandamus against the drainage district and its officers, including the county tax collector, that directs the imposition of a special assessment against landowners in default in an

amount necessary to meet unpaid installments of principal and interest and the costs of the action.

(3) The holder of any bond in default may:

(i) pursue any other remedy authorized by law; and

(ii) bring suit against any officer on the official bond of the officer for failing to perform a duty required under this title.

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